

Article - Local Government

[\[Previous\]](#)[\[Next\]](#)

§19–606.

(a) If the authorizing resolution provides, notes may be secured by:

(1) a trust indenture with a corporate trustee, which may be any trust company or bank having the powers of a trust company in or outside the State; and

(2) a letter of credit, line of credit, or other credit or liquidity instrument from or with a bank or other lending institution.

(b) A security provided by an authorizing resolution under this section may be secured by the same security given to holders of the notes for the performance by a county of the county's monetary obligations under the notes.

[\[Previous\]](#)[\[Next\]](#)